

Fiscal significance of taxes and fees levied on export-import transactions

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The reforms being implemented today are primarily based on human interests, which can be seen in the effective tax policy being implemented in the development of foreign economic activity, as well as in other sectors. The reforms being implemented in accordance with the principle of "the state is the main reformer" have led to fundamental changes in the sector based on the logic of "not for the sake of reform, but for the sake of the person."

Some legislative documents state that the following requirements are mandatory when conducting foreign trade operations:

a) the period of receipt or re-importation of proceeds from export transactions:

–Foreign enterprises of the Republic of Uzbekistan, such as "Uzmarkazimpeks", "Uzsanoatmashimpeks", "Markazsanoateksport", "Uzinterimpeks", "Uztashqitrans", "Orta Azio Trans" (for example, trading houses, sales representatives, branches, company stores, dealerships and consignment warehouses), as well as members of the Chamber of Commerce and Industry of the Republic of Uzbekistan, are granted a period of 180 days from the date of actual export for goods exported by business entities operating on behalf of the Chamber's trading and investment houses;

–may export goods, works, services in foreign currency without advance payment, opening of a letter of credit or bank guarantee, but they must have an export contract insurance policy drawn up in the prescribed manner. Payment terms allow a maximum period of 180 days from the date of actual export of services;

–Exported goods, works and services must be paid for within 60 days from the date of actual export.

These guidelines aim to facilitate trade and, in particular, mitigate the risks associated with exports for small and private businesses. The requirement for export contract insurance helps protect exporters from non-payment or other risks.

In recent years, the republic's export structure has seen growth in almost all groups of goods and services.

The distinction between the two categories of exporters may be based on their size, level of experience, or other factors related to their ability to manage the risks associated with international trade;

b) The following penalties shall be applied to legal entities that are residents and allow a delay in receiving income in foreign currency for more than 30 banking days (for small and private business entities this period is up to 60 banking days):

–if the receipt of foreign exchange earnings is delayed by up to 180 days beyond the established deadlines, a penalty of 10 percent of the unpaid foreign exchange funds will be applied;

–In case of delay in receiving foreign exchange earnings from 180 to 365 days beyond the established deadlines, a fine of 20 percent of the unreceived foreign currency funds will be imposed;

–In case of delay in receiving foreign exchange earnings for more than 365 days from the established deadline, an additional fine in the amount of 70 percent of the foreign exchange funds not received will be paid to the republican budget revenues.

Imported goods are goods brought into the customs border area without the obligation to re-export them.

When goods and vehicles are imported, the importer pays in full customs duties for them, excise tax on excisable goods, VAT and other customs payments on imported goods and services and works provided by non-residents to residents in the territory of the Republic of Uzbekistan.

Import operations are carried out in foreign currency and are formed in accounting based on the following regulatory legal acts:

–IAS 22 – “Accounting for Assets and Liabilities Denominated in Foreign Currency”;

–Based on the Regulation on the "Procedure for Accounting for Foreign Currency Transactions".

Goods and tangible assets are calculated based on the following formula:

$$Q = Kq + Bt + Bx$$

Kq– The contract price of imported goods based on the exchange rate of the Central Bank of the Republic of Uzbekistan at the time the customs declaration was filled out;

BT–customs duty;

Bx–other expenses.

To account for the VAT amount, the taxpayer must meet the following conditions:

–the recipient of the goods must be a VAT payer;

–value added tax paid to the budget;

–Have an invoice with VAT included.

According to Article 218 of the Tax Code, when calculating value added tax on imported goods, the VAT actually paid to the budget is reflected, along with the presence of a benefit.

For imported goods subject to excise duty, the duty value determined in accordance with customs legislation is the object of taxation.

The object of taxation for excisable goods is the value of the goods at contract (free) prices (including excise tax) excluding value added tax. This includes goods produced using raw materials from the supplier.

The provision of excisable goods as a gift or free of charge is also subject to taxation. turnover is considered.

Here, the object of taxation is the value at the price formed when the taxpayer supplies the goods, but the value of which must not be less than the actual production cost of the goods subject to this excise tax.

The object of taxation for imported goods is the customs value established in customs legislation.

Despite the protectionist policy pursued by our government to reduce imports and support domestic producers in order to stimulate the growth of import-substituting national production in our country, the volume of imported products entering the country is increasing year by year, this increase doubled between 2018 and 2022. The main reason for this is the increase in the number of privileges and freedoms provided.

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